

# Good Business Sense

Edition 4

February 2013



asian resource centre  
croydon

## Final Social Enterprise Boot Camp

The final Red Ochre boot camp for our social entrepreneurs was held on Saturday January 12<sup>th</sup> at ARCC.

Uday Thakker, co-founder and trainer at Red Ochre, informed the entrepreneurs how to grow the social enterprise in terms of the joys and pitfalls of taking on staff, delegating and policies and procedures.

ARCC will continue to work with the entrepreneurs over the coming months including setting up a bi-monthly hub for entrepreneurs in Croydon. If you are interested in supporting the initiative please contact Nicky Torode on 020 8684 3784 or email [nicky.torode@arccltd.com](mailto:nicky.torode@arccltd.com)



## Great Hotel Guests Love...

With the newly refurbished Lounge and Bedroom, we are ready for the new ages in the Croydon Old Town area.

As part of the collaboration of the renovation of Old Town area, the Hotel is now putting all its effort on its latest projects. It includes a new look Lobby area, New bedrooms, and New Internet connection. This project will make us ready for this year's busy summer and help to accommodate more visitors in Croydon and surrounding areas.

We are keen to showcase our refurbishment, so we encourage you, the local communities, to come and utilise it.

Not only do we have a great Lobby area which can be used for evening Networking events, conference room for training or exhibiting, the Asian Resource Centre Croydon also has a special local rate with us. Any corporate members of ARCC will be able to enjoy a 10% discount of the Best Flexible Rate. Please contact Jack Cheng, the Sales Manager at the Hotel for more details on 020 8253 1200.

**NCVO - National Council of Voluntary Organisations will be delivering the following course:-**

## **Social Enterprise: Putting it into Practice**

**Date: Saturday 9th February 2013**

**Venue: TBC**

**Time: 09.45am - 3.30pm**

**For further details and bookings please contact ARCC on 020 8684 3784 or [info@arccltd.com](mailto:info@arccltd.com)**

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## EcoElegance

bag with a purpose

www.ecoelegance.biz



Sunrita Dutta talks to Nicky Torode about her inspiration for starting EcoElegance...bag with a purpose. Currently a sole trader – trading online and at local fairs, business fairs and trade fairs –

EcoElegance is looking to register shortly as a social enterprise.

### How would you describe Ecoelegance?

As our tag line reads Eco Elegance ...bag with a purpose. There is a purpose behind each bag we design and deliver to our customers. Our bespoke designs sets brands as a market differentiator, complement a products presentation and be a cost effective marketing tool but also positively impacts: -

- A brand's image,
- customer perception of the Brand,
- the environment, and
- socially engaging

### Our bespoke bags helps to: -

#### Reduce waste

No unnecessary throwaway packaging. Our multipurpose packaging solutions can be reused by customers giving brand greater visibility.

#### Complete gifting solution

Gift bags which can simply be picked up from the shelf and directly presented without the need to gift wrap.

Simply put we believe in creating a souvenir for a brand which truly does a 'World of Good'



Sunrita at Purley Festival above

### What motivated you to set up this business?

The thought first came to my mind after my daughter's first Christmas and the astonishing amount of packaging waste it caused. The initial idea was to design and manufacture reusable gift packaging as there is an increased amount of unnecessary packaging waste been generated especially during the festive season.

However, because of our innovative designs of bags differentiating a brand from the other many brands which use reusable bags I started out with eco-friendly promotional bags, fashion bags and reusable gift packaging. The motivation was to do something which was more than just a commercial venture and hence I opted for an eco-friendly alternative

### Can you explain what is Fibre Fusions and how did that come about?

Fibre Fusion is our Indian counterpart set up as an enterprise. It was set up to help women and local artisans with importing their works of art (Handicraft) and bags while ensuring a safe and healthy place of work and fair trade wages. We are proud to be engaged with people at the grass root level and able to provide them with a better standard of living.

### How did you start up Ecoelegance and what did you need?

Since I had no idea of starting up a business it was not easy. It's one thing to have an idea but it's a long way to establish it. It took me almost a year to do thorough research on the market of jute bags and reusable packaging to ensure that the investment I made in the business bore returns rather than just being an experiment. Then it was about reading and talking about setting up a business, its legal structure, marketing, managing finance and most importantly in my case sourcing of products.

This involved a number of trips abroad visiting numerous factories and ensuring ethical and ecological practices. Since I was very clear of how I wanted to achieve my goals the priority had been to ensure the business served the purpose it was set up for, which is doing good to the environment and the locals in the developing countries.

### What support did you need along the way and where did you find it?

The major support I required was with sourcing of products from international market and developing a working business relationship. This I got from the Gateway Asia programme funded by Croydon Council and the EU.

Business Link website also provided a significant amount of information about starting up, writing a business plan, marketing strategy and managing finance. Visits to the Business Library helped me with researching the market.

### At what stage in the company's development was it able to turn a profit?

We have only been going for a year now so we have a long way to go, Initial 6 months were very challenging but we started getting profitable returns after 9 months into business.

### How is that profit reinvested into the community? (can you give us a recent example)

30% of profit from sales of promotional bags and bespoke packaging helps us to fund training of women to make fashion bags. We have also contributed in supporting a local charity educating orphans and children from vulnerable background.

### What plans do you have for Ecoelegance and Fibre Fusions for the next 5 years?

We are now looking into becoming an European Region supplier of bespoke promotional bags and reusable gift packaging and have already started work within the region with Switzerland being our first European market. We also have plans to participate in few Trade shows to further extend our market and reach.

### What advice would you give to someone looking to set up a social/community enterprise?

Be clear on what you want to achieve and structure yourself accordingly.

Research is fundamental when starting off if the intention is to create a revenue stream for others as well as yourself.

Be Ready for the hard work, late results, few set backs and disappointment but in the end perseverance together with hard work pays off!